Sale of Assets of Sick Industrial Companies

*495. MISS SAROJ KHAPARDE: Will the Minister of FINANCE be pleased to state:

(a) whether Government have tpken any decision about the sale of assets of sick industrial companies as ordered by BIFR under Sick Industrial Companies (Special Provisions) Act;

j (b) if so, the details thereof; and

(c) the number of such companies in Maharashtra which have been ordered to be wound-up and whose assets are to be sold with' details thereof, company-wise?

THE MINISTER OF STATE IN THE VllNISTRY OF FINANCE (SHRI R. lANARTHANAN): (a) and (b) Section 2d of the Sick Industrial Companies ;Spceia! Provisions) Act, 1985 (SICA) Jeals with winding up of sick industrial companies. The said section also provides hat the Board for industrial and Financial Reconstruction (BIFR) may cause to be sold the assets of the sick ndustrial companies in such manner as it may deem fit and forward the sale iroceeds to the High Court for orders for distribution in accordance with the jrovisions of section 529A, and other irovisions of the Companies Act, 1956. IFR. has reported that as on 30.6.1998, our of 594 sick industrial companies ecommended by it to respective High *Coans* for winding up, it ordered sale of assets of 48 companies.

(c) BIFR has reported that out of 78 sick industrial companies from the state of Maharashtra which have been ccommcndcd for' winding up as on 50.6.1998, sale of assets has been ordered Dv it in respect of the following three companies:

(i) M/s Wester Works (ii) M/s Tarapur Acid and Alkali (iii) M/s Sion Garage

Now Post Offices in Bihar

*496. SHRI JANARDAN YADAV: Will the Minister Of COMMUNICATIONS be pleased to state:

(a) whether it is a fact that a number of new post offices have been sanctioned in both the urban and rural areas of Bihar during the current financial year;

(b) if so, the details thereof; and

(c) the number of applications pending with Government from people of various villages requesting for opening of new post offices?

THE MINISTER OF COMMUNICA TION (SHRIMATI SUSHMA SWARAJ): (a) and (b) No new Post Offices have been sanctioned in Bihar during the Current Finanical Year. However, it is proposed to sanction 60 Branch Post Offices in rural areas and 3 Departmental Sub Post Offices in urban areas during the Current Financial Year.

(c) 775 applications for opening Post Offices in Bihar have been received by the Department.

Shortage of Currency Notes/Coins

*497, DR. ALLADI P. RAJKUMAR: Will the Minister of FINANCE be pleased to state:

(a) whether there is shortage of currency notes and coins;

(b) the steps proposed to print enough notes in the country to meet the shortage and replace the soiled/tattcrcd notes; and

(c) by when the two RBI printing units at Salboni and Mysore start production to their full capacity?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) The existing Note Printing Presses are able to meet only about 35% of RBl's demand for fresh notes. Similarly, the existing four Government of India Mints together

are able to meet around 30% of the RBI demand for coins. Hence there arc shortage of both notes and coins in the country.

(b) With a view to improving supply of currency notes/coins, Government has taken varibus steps like (i) modernisation of existing two note printing presses at Nasik and Dewas; (ii) setting up of two more note printing presses by the Bhartiya Reserve Bank Note Mudran Limited (BRBNML) *(i.e.,* one at Mysore in Karnataka and the other at Salboni in West Bengal); (iii) modernisation of India Government Mints at Calcutta, Hyderabad and Mumbai; (iv) complete coinisation of Re. 1, Rs. 2 and Rs. 5 and diversion of the capacity so released for printing of higher denomination notes; (v) import of printed notes to the extent of 3600 million pieces (of a total face value of Rs. 1,00,000 crores) and 2000 million picces of coins (of a total value of Rs. 260 crores) as a one time measures; and (vi) Government has also decided to introduced Rs. 1,000/- note which will greatly relieve the pressure on lower denomination notes.

(c) The two BRBNML printing Units at Salboni and Mysore are expected to start production to their full capacity by end of this year.

MOUs Signed with Canada and Malaysia for. Development of Highways

*498. SHRI K. RAHMAN KHAN: Will the Minister of SURFACE TRANSPORT be pleased to state:

(a) the salient feature of MOUs signed with Governments of Malaysia and Canada to facilitate technical cooperation in development of highways;

(b) whether any agreement has been singed between these countries in terms of MOUs for development of road construction, maintenance and management;

(c) which are the highways proposed to be developed and whether international funding is being sought for these projecis, and

(d) whether the sanctions will cffecl the proposals?

THE MINISTER OF LAW, JUSTICE AND COMPANY AFFAIRS AND THE MINISTER OF SURFACE TRANSPORT (SHRI M. THAMB' DURAl): (a) The Salient feature of the MOU singed with Malaysia are as under

(i) The Government of India and tht Government of Malaysia an desirous of cooperating in the development and implementatioi of the Super National Highway (SNH) programme.

(ii) The Government of Malaysia desirous of sharing its knowledg and experience in the privatisatio of Infrastructural projects, i particular for the purpose of th development and implementatio of the Super National Highwa (SNH) programme.

(iii) The areas of cooperation ma include the formulation strategies, plan and chart of dcfmite framework and directioi coordination and organisation fact finding the gathering requisite information, preparatic and stuay of the most effect, highway alignment, methods land acquisition for the SK programme.

(iv) The Government of India and to Government of Malaysia envisaj future and further cooperation ar assistance to be provided in oth infrastructural privatisatit programmes in India and belie that the establishment of sui cooperation will be constructs and productive.

The salient features of the MO signed with the Ministry